

**Minutes of the January 10, 2008 Lebanon Board of Finance Meeting
Held at Lebanon Community Center**

Members Present: Liz Charron, Glen Coutu, B. Petrie, L. Finelli, L. Wesolowski
(arrived at 7:38) and Alt. Chuck Haralson and Svea Meyer
Members Absent: Tim Wentworth, and Gregg LaFontaine

The meeting was called to order by Liz Charron, Chairman, at 7:33 p.m.

S. Meyer was seated in place of L. Wesolowski until such time as she should arrive.

B. Minutes to Previous Meetings: G. Coutu moved to accept minutes of December 20, 2007 Regular Meeting. S. Meyer seconded. Motion carried with 2 ayes and 3 abstentions: B. Petrie, S. Meyer, and L. Finelli.

C. Correspondence:

All reviewed and addressed accordingly. Also, received a written resignation from Board member T. Wentworth, which will be added to new business.

L. Wesolowski arrived at 7:38 p.m.

D. Monthly Expenditures / Payment of Bills:

The Board was updated concerning the current financial statements. Clarification is needed concerning the payment for a cash out audit for the Finance Department and which department it needs to be billed to. Previous minutes were going to be checked and addressed at next meeting.

G. Coutu moved to amend the agenda to take up item F-New Business, Item 1 next. L. Finelli seconded. Motion carried unanimously.

F. New Business:

1. Discussion with Lebanon Volunteer Fire Department: Maggie McCaw and Bill Brewster, representatives for LVFD discussed with the Board the final accounting of the new addition, expenses that have been incurred while furnishing the new Safety Complex. A discussion of additional funding that was added to the project, potential funding left, and costs remaining were discussed and any potential reimbursement for the expenses. Exact balances were going to be researched and brought to the next Board of Finance meeting. No further action at this time.

G. Coutu moved to add to the agenda a discussion and review of the annual audit draft.

L. Wesolowski seconded. Motion carried unanimously.

Stephen Hopkins, Auditor, distributed to the board a condensed audit draft for review and explained it. After discussion, L. Wesolowski moved to authorize L. Charron to approve for payment the invoice for the Audit when the final audit is complete. G. Coutu seconded. Motion carried unanimously.

E. Old Business:

1. Update on Finance Office: J. Okonuk, First Selectman, updated the Board concerning the Finance Department. Two potential candidates have applied for the Part time Accountant position, and the current staff becomes one full time bookkeeper position, with a 6 month probation period. Outsourcing the department was not recommended to J. Okonuk, but more information will be gathered. No further action at

this time.

2. Consider and act on policy for fund balance: the Board discussed some information provided by the Auditor concerning fund balances of other areas. As G. Lafontaine, chair of the committee, was absent, and T. Wentworth was part of the committee, the board decided they could take no action at this time, but would discuss direction at next meeting. No further action.

F. New Business:

2. Consider and act on request on budget requests for Auditor and Board of Finance:

a) #411, Auditor: A discussion concerning the Audit draft and the recommendation for a Financial Office Procedure Manual was discussed with Phyllis LaPierre, the financial consultant currently in the Finance Office. After discussion, G. Coutu moved to recommend to the Board of Selectmen to retain the services of the Financial Services Consultant in order to draft a procedure manual for the Finance Office. L. Finelli seconded. Motion carried unanimously. Due to the necessity of acquiring an Audit bid for the current fiscal year, a budget amount was unavailable and will be decided after receiving bids. G. Coutu moved to authorize L. Charron, Chairman of Board of Finance, to send out an RFP for bids for Auditor contract for FY 07-08 and FY 08-09. L. Wesolowski seconded. Motion carried unanimously.

b) #405, Board of Finance: After discussion, L. Finelli moved to request acct. #405, Board of Finance, budget to be set at \$2,000 for FY 08-09. G. Coutu seconded. Motion carried unanimously.

G. Coutu moved to add under new business the resignation received from T. Wentworth. L. Wesolowski seconded. Motion carried unanimously.

3. Other:

a) The Board regretfully accepted T. Wentworth's resignation and how to best honor his many years of service. L. Charron was going to handle details and report back.

b) J. Okonuk, First Selectman, noted to the Board that a Town Meeting would be held in early February. She also noted that CL&P was submitting an RFP to CT DPUC for the purpose of building an electricity generating plant for peak times of usage. One of the possible locations is on the property CL&P owns on Card Street. Joyce also told the Board of many large repairs in the Highway Department. No further action.

B. Petrie motioned to adjourn. L. Finelli seconded. Motion carried unanimously. The Chairman adjourned the meeting at 9:59 p.m.

Respectfully submitted,

Joann M. Marchand